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*Utah Educational Savings Plan Marks National 5-29 College Savings Day with  
Awards to Two Elementary Schools*

*UESP also will provide \$25 matching contributions for first-time accounts opened on  
May 25, 2016.*

**(Salt Lake City)** The Utah Educational Savings Plan (UESP) will award certificates in the amount of \$529 to Cottonwood Elementary School in Emery School District on Monday, May 23, and Jim Bridger Elementary School in Granite School District on Friday, May 27. The awards for winning the UESP/Road to Success read-a-thon commemorate 5-29 College Savings Day, a national day to promote saving for higher education with a tax-advantaged 529 plan.

In honor of 5-29 Day, UESP also announced it will provide a \$25 matching contribution to any new Utah resident account owner who opens his or her UESP account(s) for a new beneficiary on May 25, either online at [uesp.org](http://uesp.org) or by submitting an Individual Account Agreement. Contribute \$25 or more to the new account to be eligible for the UESP match as long as promotional funds are available.

“We are pleased to offer a matching contribution of \$25 for National 5-29 College Savings Day to encourage parents to start investing for college,” said Lynne Ward, UESP executive director. “Even saving small amounts to a low-cost, flexible UESP account can make a difference in making college more affordable for families in all income brackets.”

Students at the two elementary schools averaged more minutes of reading from April 29 to May 4 than their peers in more than 240 other elementary schools statewide that participated in the UESP/Road to Success read-a-thon sponsored by UESP and the Success in Education Foundation. Cottonwood Elementary averaged 178 minutes read, and Jim Bridger Elementary averaged 169 minutes read. Statewide, students at the 235 schools participating in the read-a-thon averaged 125 minutes read.

Each school will use its certificate to buy books and other resources for its library media center to support the school’s curriculum.

To meet the requirements for a \$25 matching contribution from UESP, new accounts opened and contributions made online at [uesp.org](http://uesp.org) must be received on May 25, 2016, by 11:59 p.m., Mountain Time (MT). New Individual Account Agreements submitted by mail, fax, overnight carrier, or in person must be received by UESP on May 25, 2016, by 5 p.m., MT. Individual Account Agreements (form 100) are available for download at [uesp.org](http://uesp.org) or by calling 800.418.2551 toll-free. Applicants must enter the promotion code **25on525** on the account agreements.

Earnings on contributions to a UESP account grow deferred from federal and Utah state income taxes. Withdrawals used for qualified higher education expenses are exempt from federal and Utah state income taxes. Qualified expenses include tuition and fees; required books, supplies, and equipment; computers, peripheral equipment, educational software, and Internet service; and certain room and board costs at any university, college, or technical school in the United States or abroad that participates in federal student financial aid programs.

In 2016, a trust or single Utah taxpayer who files a Utah state income tax return can claim a 5 percent tax credit on contributions to a UESP account up to \$1,900, for a maximum credit of \$95 *per qualified beneficiary*. Spouses filing jointly can claim a 5 percent tax credit on contributions up to \$3,800, for a maximum of \$190 *per qualified beneficiary*. In order for an account owner to claim the credit, the beneficiary must have been age 19 or younger when designated as such on the account. If this requirement is met, the account owner can claim the credit each year a contribution is made for the life of the account.

### **About UESP**

UESP, Utah's official nonprofit 529 college savings plan, is highly ranked by Morningstar Inc., *Kiplinger's Personal Finance* magazine, *Money* magazine, CBS MoneyWatch.com, and consumer expert Clark Howard for its low fees and industry innovations such as its customized allocation investment options.

Accounts are free to open, and UESP requires no minimum deposit or account balance. UESP's user-friendly website, [uesp.org](http://uesp.org), makes it easy to open, manage, and contribute to an account online.

To learn more about the Utah Educational Savings Plan, visit [uesp.org](http://uesp.org), call UESP toll-free at 800.418.2551, or send an email to [info@uesp.org](mailto:info@uesp.org).

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*Read the Program Description for more information and consider all investment objectives, risks, charges, and expenses before investing. Call 800.418.2551 for a copy of the Program Description or visit [uesp.org](http://uesp.org).*

*Investments in UESP are not guaranteed by UESP, the Utah State Board of Regents, the Utah Higher Education Assistance Authority (UHEAA), or any other state or federal agency. However, Federal Deposit Insurance Corporation (FDIC) insurance is provided for the FDIC-insured accounts. Please read the Program Description to learn about the FDIC-insured accounts. Your investment could lose value.*

*Non-Utah taxpayers and residents: You should determine whether the state in which you or your beneficiary pays taxes or lives offers a 529 plan that provides state tax or other benefits not otherwise available to you by investing in UESP. You should consider such state tax treatment and benefits, if any, before investing in UESP.*